

BISMARCK POLICE PENSION PLAN

State Investment Board Balance Sheet As of 9/30/2006

	As of <u>9-30-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,641,716	\$ 7,287,559
INTERNATIONAL EQUITIES	2,895,209	2,770,204
DOMESTIC FIXED INCOME	6,026,689	6,031,232
INTERNATIONAL FIXED INCOME	1,895,312	1,882,029
REAL ESTATE	1,937,981	1,835,541
VENTURE CAPITAL	425,994	442,195
INVESTED CASH (NOTE 1)	<u>151,038</u>	<u>107,011</u>
 TOTAL INVESTMENTS	 20,973,939	 20,355,771
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>46,197</u>	<u>51,499</u>
 TOTAL ASSETS	 <u>\$ 21,020,136</u>	 <u>\$ 20,407,270</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	20,898	20,943
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	20,386,327	18,501,337
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>612,911</u>	<u>1,884,990</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>20,999,238</u>	 <u>20,386,327</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 21,020,136</u>	 <u>\$ 20,407,270</u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2006

	Month Ended <u>9-30-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 53,482	\$ 147,301
SECURITIES LENDING INCOME	8,804	25,392
	<u>62,286</u>	<u>172,693</u>
 GAIN ON SALE OF INVESTMENTS	 156,882	 363,748
LOSS ON SALE OF INVESTMENTS	<u>58,007</u>	<u>215,204</u>
 NET GAINS (LOSSES) INVESTMENTS	 98,875	 148,544
 INVESTMENT EXPENSES	 580	 16,624
SECURITIES LENDING EXPENSES	<u>8,590</u>	<u>24,542</u>
 NET INVESTMENT INCOME	 151,991	 280,071
 NET APPREC (DEPREC) MARKET VALUE	 115,275	 332,825
MISCELLANEOUS INCOME/(EXPENSE)	<u>23</u>	<u>15</u>
 TOTAL INVESTMENT INCOME	 <u>267,289</u>	 <u>612,911</u>
 NET INCREASE (DECREASE)	 <u>\$ 267,289</u>	 <u>\$ 612,911</u>

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Notes To Financial Statements
September 30, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.